



General Assembly

January Session, 2005

Proposed Bill No. 6352

LCO No. 2602

Referred to Committee on Appropriations

Introduced by:

REP. FONTANA, 87th Dist.

REP. URBAN, 43rd Dist.

**AN ACT CONCERNING ADHERENCE TO GENERALLY ACCEPTED
ACCOUNTING PRINCIPLES IN STATE BUDGETING.**

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1 That subsection (c) of section 3-115b of the general statutes,
2 concerning generally accepted accounting principles, which requires
3 the State Comptroller to establish an opening combined balance sheet
4 for all appropriated funds as of July 1, 2005, and provides that accrued
5 and unpaid expenses and liabilities as of June 30, 2005, shall be
6 aggregated and set up as a deferred charge on the combined balance
7 sheet, be amended to repeal the provision that such deferred charge
8 shall be amortized in equal increments in each annual budget
9 commencing with the fiscal year ending June 30, 2007, and for the
10 succeeding fourteen fiscal years.

Statement of Purpose:

To improve fiscal accountability.